

Company Number: 497040

Denali Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Denali Holdings Limited

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Denali Holdings Limited
DIRECTOR AND OTHER INFORMATION

Director	Martin Dufficy
Company Secretary	Danielle Nolan
Company Number	497040
Registered Office and Business Address	Kandoy House 2 Fairview Strand Dublin 3
Accountants	Manning Financial Consultants Limited T/A Manning & Co Chartered Accountants Main Street Clane Co. Kildare
Bankers	Bank of Ireland 112 Mobhi Road Glasnevin Dublin

Denali Holdings Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Manning Financial Consultants Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Martin Dufficy
Director

21 January 2026

Denali Holdings Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	30,113	51,716
Investments	9	475,790	475,790
Fixed Assets		505,903	527,506
Current Assets			
Stocks	10	-	46,000
Debtors	11	15,280	47,175
Cash and cash equivalents		516	19,424
		15,796	112,599
Creditors: amounts falling due within one year	12	(48,193)	(185,377)
Net Current Liabilities		(32,397)	(72,778)
Total Assets less Current Liabilities		473,506	454,728
Creditors:			
amounts falling due after more than one year	13	(1,396)	(6,855)
Net Assets		472,110	447,873
Capital and Reserves			
Called up share capital presented as equity		12	12
Retained earnings		472,098	447,861
Equity attributable to owners of the company		472,110	447,873

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Denali Holdings Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 21 January 2026 and signed on its behalf by:

Martin Dufficy
Director

Denali Holdings Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	12	449,746	449,758
Loss for the financial year	-	(1,885)	(1,885)
At 29 February 2024	12	447,861	447,873
Profit for the financial year	-	24,237	24,237
At 28 February 2025	12	472,098	472,110

Denali Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Denali Holdings Limited is a company limited by shares incorporated in Ireland. Kandoy House, 2 Fairview Strand, Dublin 3 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 20% Reducing balance
Motor vehicles	- 20% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Denali Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	7,779	13,179
(Profit) on disposal of tangible assets	(3,676)	-
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Dividends from subsidiary companies	-	60,000
	<u> </u>	<u> </u>
5. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- current assets	-	1,168
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	345	538
	<u> </u>	<u> </u>

Denali Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

7. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 4).

8. Tangible assets

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 March 2024	14,812	117,806	132,618
Disposals	-	(27,000)	(27,000)
At 28 February 2025	<u>14,812</u>	<u>90,806</u>	<u>105,618</u>
Depreciation			
At 1 March 2024	14,101	66,801	80,902
Charge for the financial year	343	7,436	7,779
On disposals	-	(13,176)	(13,176)
At 28 February 2025	<u>14,444</u>	<u>61,061</u>	<u>75,505</u>
Net book value			
At 28 February 2025	<u><u>368</u></u>	<u><u>29,745</u></u>	<u><u>30,113</u></u>
At 29 February 2024	<u><u>711</u></u>	<u><u>51,005</u></u>	<u><u>51,716</u></u>

8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u><u>12,698</u></u>	<u><u>3,174</u></u>	<u><u>15,872</u></u>	<u><u>3,968</u></u>

9. Investments

	Listed investments €	Other unlisted investments €	Total €
Investments Cost			
At 28 February 2025	<u>10,250</u>	<u>470,000</u>	<u>480,250</u>
Provision for diminution in value:			
At 28 February 2025	<u>4,460</u>	<u>-</u>	<u>4,460</u>
Net book value			
At 28 February 2025	<u><u>5,790</u></u>	<u><u>470,000</u></u>	<u><u>475,790</u></u>
At 29 February 2024	<u><u>5,790</u></u>	<u><u>470,000</u></u>	<u><u>475,790</u></u>

Denali Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Stocks	2025 €	2024 €
Work in progress	-	42,500
Construction material stock	-	3,500
	<u>-</u>	<u>46,000</u>
	<u><u>-</u></u>	<u><u>46,000</u></u>
11. Debtors	2025 €	2024 €
Trade debtors	13,207	32,123
Other debtors	-	15,000
Taxation	2,073	52
	<u>15,280</u>	<u>47,175</u>
	<u><u>15,280</u></u>	<u><u>47,175</u></u>
12. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	4,142	-
Payments received on account	50,000	-
Net obligations under finance leases and hire purchase contracts	5,459	5,267
Trade creditors	105,536	133,898
Amounts owed to group undertakings	(199,771)	-
Amounts owed to connected parties (Note 17)	66,722	(13,279)
Taxation	10,158	31,100
Director's current account (Note 16)	447	-
Accruals	5,500	28,391
	<u>48,193</u>	<u>185,377</u>
	<u><u>48,193</u></u>	<u><u>185,377</u></u>
13. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	1,396	6,855
	<u>1,396</u>	<u>6,855</u>
	<u><u>1,396</u></u>	<u><u>6,855</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	5,459	5,267
Repayable between one and five years	1,396	6,855
	<u>6,855</u>	<u>12,122</u>
	<u><u>6,855</u></u>	<u><u>12,122</u></u>
14. Income Statement	2025 €	2024 €
At 1 March 2024	447,861	449,746
Profit/(loss) for the financial year	24,237	(1,885)
	<u>472,098</u>	<u>447,861</u>
At 28 February 2025	<u><u>472,098</u></u>	<u><u>447,861</u></u>
15. Capital commitments		

The company had no material capital commitments at the financial year-ended 28 February 2025.

Denali Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

16. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	71,491	60,000
Pension contributions	1,200	9,000
	<u>72,691</u>	<u>69,000</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Martin Dufficy	447	-
	<u>447</u>	<u>-</u>

17. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

The following amounts are due to other connected parties:

	2025	2024
	€	€
Merkel Investments Limited	66,722	(13,279)
	<u>66,722</u>	<u>(13,279)</u>

Merkel Investments Limited is connected party due to the commonality of the company director.

18. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 21 January 2026.